

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

M. Diane Koken, Insurance Commissioner
of the Commonwealth of Pennsylvania,

Plaintiff,

v.

Reliance Insurance Company,

Defendant.

No. 269 M.D. 2001

**STIPULATION ADJOURNING AND EXTENDING HEARING DATE
ON EMERGENCY PETITION
FOR PRESERVATION OF INSURANCE POLICY ASSETS OF ESTATE**

IT IS HEREBY STIPULATED AND AGREED, by the undersigned persons, through their undersigned counsel, that the hearing date on Plaintiff's Emergency Petition for Preservation of Insurance Policy Assets of Estate (the "Emergency Petition") shall be adjourned and extended for thirty (30) days to July 6, 2001 or as soon thereafter as the Court is available (the "Extension Period").


IT IS FURTHER STIPULATED AND AGREED that, during the Extension Period, Reliance Group Holdings, Inc., its officers, directors, employees, attorneys and agents, as well as Lloyd's Underwriters, shall cease any further action to effectuate or consummate any settlement of the class actions currently pending against Reliance Group Holdings, Inc., including those under the caption In re Reliance Group Holdings, Inc. Securities Litigation, Master File No. 00-CV-4653, pending in the United States District Court for the Southern District of New York.

IT IS FURTHER STIPULATED AND AGREED that, by entering into this Stipulation, the parties do not intend to waive, and expressly reserve, all of their

rights, including as to jurisdiction, except for the terms of this stipulation. Signature by counsel for Lloyd's Underwriters shall not be construed as amending in any way the terms of the Policies identified in the Emergency Petition.

Dated: New York, New York
June 5, 2001

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So Ordered:
